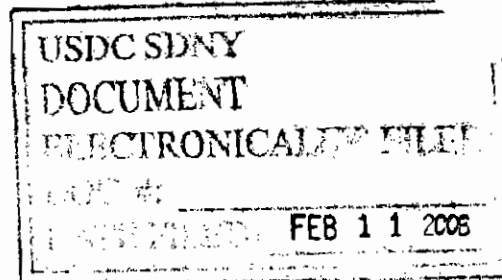


BLANK

ROME LLP  
COUNSELORS AT LAW

Phone: (212) 885-3270

Fax: (917) 332-3795

Email: TSciknap@BlankRome.com

FEB 11 2008

February 8, 2008

**BY FACSIMILE (212) 805-0426**

Honorable Laura T. Swain  
United States District Judge  
United States District Court  
Southern District of New York  
500 Pearl Street  
New York, New York 10007

Re: Double Happiness Shipping Company Limited v.  
Cosmotrade Exports S.A.  
~~07 Civ. 4615~~ (LTS)  
Our Ref.: 127573-00601

07 Civ. 4615 (LTS)

Dear Judge Swain:

We represent Plaintiff, Double Happiness Shipping Company Limited, in the referenced action. We write this letter on behalf of both Plaintiff and the Defendant to request that the Court amend the briefing schedule on Defendant's Motion for Countersecurity filed on January 18, 2008.

Briefly, this is a maritime Rule B action in which Plaintiff has sought and obtained security in respect of claims currently pending in London arbitration. Defendant has moved for countersecurity in respect of its counterclaims in the arbitration. The parties originally agreed to a briefing schedule, approved by this Court, by which Plaintiff's response to the motion would be due by February 1, 2008 and Defendant's reply papers would be due by February 7, 2008.

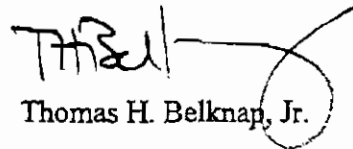
Subsequent to Defendant's filing of its motion, developments have occurred in the arbitration which may directly impact the present motion. The parties are currently considering whether it makes sense to adjourn further consideration of this motion pending resolution of certain issues in the arbitration. In the meantime, while the parties are negotiating this issue, they have agreed to temporarily adjourn Plaintiff's deadline to put in its response papers.

BLANK  ROME LLP  
COUNSELORS AT LAW

Honorable Laura T. Swain  
February 8, 2008  
Page 2

Accordingly, the parties request that the briefing schedule be temporarily adjourned sine die, with the parties to provide an updated proposed briefing schedule on or before February 15, 2008.

Very truly yours,

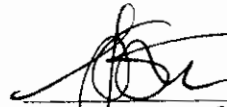
  
Thomas H. Belknap, Jr.

THB:aea

cc: Via Facimile (212) 425-1901  
Peter J. Gutowski, Esq.  
Freehill Hogan & Mahar LLP

*The request is granted.*

SO ORDERED.

 2/8/08  
LAURA TAYLOR SWAIN  
UNITED STATES DISTRICT JUDGE